### State of Idaho

# DEPARTMENT OF INSURANCE

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#### **NEWS RELEASE**

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## NEW RESOURCES HELP CONSUMERS MAKE SMART INSURANCE DECISIONS WHEN IT MATTERS MOST – BEFORE A CRISIS OCCURS

Get Ready resource kits help consumers get smart about insurance during major life event planning

BOISE ID (April 25, 2014) – Spring not only brings warmer temperatures and sunnier days, but also a sense of renewal. For some, wedding bells will soon ring and tax refunds will finance new cars. When making such important life decisions, the Idaho Department of Insurance cautions consumers to take the time now, before a major purchase or life change, to fully protect themselves from the unexpected. The Department offers <u>Get Ready resources</u> to help consumers do just that.

"All too often, people only think about their insurance when something bad happens and they need to file a claim or lodge a complaint," says Department Director Bill Deal. "We developed *Get Ready* resource kits to help consumers make informed insurance decisions when it matters most, before a crisis occurs. The kits include useful tools to help jumpstart potentially difficult yet crucial conversations related to important life events."

While insurance needs vary greatly from person to person, the Department of Insurance has identified several common situations during which it is especially important to be diligent. *Get Ready* resource kits are tailored to address the most pressing questions associated with key life decisions, like getting married, buying a car or buying a home. Kits include challenging questions to ask, eye-opening statistics and Take Action Now checklists of simple things to do today to avoid unpleasant surprises tomorrow. Additionally, resource kits are supported by related videos, infographics, downloadable apps and interactive games to help make insurance education fun.

Examples of challenging questions include:

Planning a wedding:

- How might our individual credit and legal histories impact our combined financial future?
- Beyond rent or mortgage payments, have we budgeted correctly for our living arrangements?
- Are there any special financial issues in either of our medical histories?

#### Buying a car:

- Beyond the sale price, what other costs should I keep in mind before buying a new car?
- What are my responsibilities if my car is involved in an accident?
- How do I protect myself in the event my car is vandalized and someone steals my personal belongings?

### **Choosing a new home:**

- Beyond the sale price, what other costs should I consider before buying a house?
- How would I handle the financial burden of an unexpected disaster affecting my home?
- What are the financial pros and cons of operating a home-based business?

Get Ready resource kits for planning a wedding, or buying a car or home are available now at www.InsureUOnline.org. Additional resource kits will be published this summer.

For more insurance tips and information, contact the Department by visiting <a href="www.doi.idaho.gov">www.doi.idaho.gov</a> or by calling 334-4250 in the Boise area or 800-721-3272 toll-free statewide.

#### **About the Department of Insurance**

The Idaho Department of Insurance has been regulating the business of insurance in Idaho since 1901. The mission of the Department is to equitably, effectively and efficiently administer the Idaho Insurance Code and the International Fire Code. For more information, visit www.doi.idaho.gov.